



TVORNICA ŠEĆERA d.d.
VIROVITICA, MATIJE GUPCA 254

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH REPORT FOR 4Q 2012**

With this statement, in compliance with article 407, paragraph 2, and article 410 of the Law on capital market, I state that to the best of our knowledge

- the set of financial reports of VIRO TVORNICA ŠEĆERA d.d., Virovitica for the period I-XII 2012, produced by applying International standards of financial reporting and in compliance with the Croatian Law on Accounting, provides an integral and true overview of assets and liabilities, loss and profit, financial position and operations of the company.
- the Management report contains a true overview of business results and position of the company, with a description of the most significant risks and uncertainties to which the company is exposed.

In Virovitica, on February 11, 2013

RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD:

Željko Zadro, dipl.oec



Appendix 1

Reporting period:

1.1.2012

to

31.12.2012

Quarterly Financial Report - TFI-PODRegistration number (MB) 01650971Identification number of subject (MBS) 010049135Personal identification number (OIB) 04525204420Issuer company: VIRO TVORNICA ŠEĆERA d.d.Postal code and place 33000VIROVITICAStreet and number MATIJE GUPCA 254E-mail address: viro@secerana.hrInternet address: www.secerana.hrCode and name of comune/town 491 VIROVITICACode and county name 10 VIROVITIČKO-PODRAVSKANumber of employees 245

(at quarter end)

Consolidated statement NONKD/NWC code: 1081

Subsidiaries subject to consolidation (according to IFRS):

Registration number:

Book keeping service: _____

Contact person: SMOJVER ZDENKA

(fill in only surname and name of contact person)

Phone number: 033840122Facsimile: 033840103E-mail address: racunovodstvo-viro@secerana.hrSurname and name: ZADRO ŽELJKO

(authorised person for representation)

Disclosure documents:

1. Financial statements (balance sheet, profit and loss account, cash flow statement, statement of changes in shareholders' equity and notes to the financial statements)
2. Statement of responsible persons for preparation of financial statements
3. Report of the Management Board on position of the Company




 (signed by authorised person for representation)

BALANCE SHEET

as at 31.12.2012

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001		
B) LONG-TERM ASSETS (003+010+020+029+033)	002	569.899.534	689.688.914
I. INTANGIBLE ASSETS (004 to 009)	003	531.083	448.027
1. Assets development	004	518.268	395.598
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	12.815	52.429
3. Goodwill	006		
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008		
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	272.801.344	242.167.121
1. Land	011	3.685.749	5.184.243
2. Buildings	012	81.588.110	84.452.874
3. Plant and equipment	013	160.293.587	146.841.067
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016	2.587.429	
7. Tangible assets in progress	017	23.411.903	3.007.044
8. Other tangible assets	018	9.300	9.300
9. Investments in buildings	019	1.225.266	2.672.593
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	296.542.243	447.073.766
1. Investments (shares) with related parties	021	285.332.803	408.623.353
2. Loans given to related parties	022		
3. Participating interest (shares)	023		
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025		
6. Loans, deposits and similar assets	026	11.209.440	38.450.413
7. Other long - term financial assets	027		
8. Investments accounted by equity method	028		
IV. RECEIVABLES (030 to 032)	029	24.864	0
1. Receivables from related parties	030		
2. Receivables from based on trade loans	031	24.864	
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033		
C) SHORT TERM ASSETS (035+043+050+058)	034	455.543.559	585.140.394
I. INVENTORIES (036 to 042)	035	211.954.385	247.106.459
1. Raw-material and supplies	036	20.391.554	72.441.728
2. Work in progress	037		
3. Finished goods	038	175.331.477	155.104.394
4. Merchandise	039	2.869.607	7.022.956
5. Prepayments for inventories	040	13.361.747	12.537.381
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	131.418.296	212.312.573
1. Receivables from related parties	044	23.314.628	49.237.692
2. Accounts receivable	045	78.898.405	94.943.658
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047		150
5. Receivables from government and other institutions	048	29.020.843	68.120.065
6. Other receivables	049	184.420	11.008
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	85.497.110	121.252.683
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052	1.506.678	11.781.770
3. Participating interests (shares)	053		
4. Loans to entrepreneurs in whom the entity holds participating interests	054		
5. Investments in securities	055	39.779.361	21.551.755
6. Loans, deposits, etc.	056	44.211.071	87.919.158
7. Other financial assets	057		
IV. CASH AT BANK AND IN CASHIER	058	26.673.768	4.468.679
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	2.122.790	5.046.859
E) TOTAL ASSETS (001+002+034+059)	060	1.027.565.883	1.279.876.167
F) OFF-BALANCE RECORDS	061	10.852.530	225.262.526

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	532.440.254	685.171.561
I. SUBSCRIBED CAPITAL	063	249.600.060	249.600.060
II. CAPITAL RESERVES	064	9.064.213	10.368.101
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	19.389.313	56.346.673
1. Reserves prescribed by law	066	12.480.003	12.480.003
2. Reserves for treasury shares	067	43.866.670	43.866.670
3. Treasury stocks and shares (deduction)	068	36.957.360	0
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	874.338	3.726.291
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	130.952.109	226.526.538
1. Retained earnings	073	130.952.109	226.526.538
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	122.560.221	138.603.898
1. Profit for the current year	076	122.560.221	138.603.898
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078		
B) PROVISIONS (080 to 082)	079	0	0
1. Provisions for pensions, severance pay, and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082		
C) LONG - TERM LIABILITIES (084 to 092)	083	142.272.174	84.726.068
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	16.985.496	19.186.058
3. Liabilities to banks and other financial institutions	086	125.286.678	65.540.010
4. Liabilities for received prepayments	087		
5. Accounts payable	088		
6. Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
8. Other long-term liabilities	091		
9. Deferred tax liability	092		
D) SHORT - TERM LIABILITIES (094 to 105)	093	350.998.386	506.529.900
1. Liabilities to related parties	094	9.040.876	574.219
2. Liabilities for loans, deposits etc.	095	5.198.874	24.676.690
3. Liabilities to banks and other financial institutions	096	65.505.340	79.804.451
4. Liabilities for received prepayments	097	154.321.367	107.149.234
5. Accounts payable	098	111.464.083	273.859.056
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	1.897.442	1.743.407
9. Liabilities for taxes, contributions and similar fees	102	1.906.090	1.134.550
10. Liabilities to share - holders	103	11.874	16.556.077
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	1.652.440	1.032.216
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	1.855.069	3.448.638
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.027.565.883	1.279.876.167
G) OFF-BALANCE RECORDS	108	10.852.530	225.262.526
APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)			
CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109		
2. Attributed to minority interest	110		

PROFIT AND LOSS ACCOUNT
for the period 01.01.2012. do 31.12.2012.

VIRO TVORNICA ŠEĆERA d.d.

Item	AOP code	Last year		Current year	
		Comulative	Quarterly	Comulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	872.654.576	291.079.012	1.090.632.019	566.365.020
1. Sales revenue	112	852.277.165	289.114.591	1.070.259.940	565.405.395
2. Other operating revenues	113	20.377.411	1.964.421	20.372.079	959.625
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	736.396.461	204.444.387	934.989.660	517.765.288
1. Changes in value of work in progress and finished products	115	-94.723.355	-106.918.318	20.227.079	71.496.135
2. Material costs (117 to 119)	116	722.660.929	274.826.922	818.384.893	423.624.317
a) Raw material and material costs	117	543.869.035	244.914.953	594.137.875	315.879.194
b) Costs of goods sold	118	137.574.787	20.913.906	183.457.324	98.481.350
c) Other external costs	119	41.217.107	8.998.063	40.789.694	9.263.773
3. Staff costs (121 to 123)	120	28.965.340	9.271.738	31.265.775	8.913.163
a) Net salaries and wages	121	17.586.756	5.488.631	18.748.751	5.332.292
b) Cost for taxes and contributions from salaries	122	7.149.946	2.431.169	8.259.766	2.405.602
c) Contributions on gross salaries	123	4.228.638	1.351.938	4.257.258	1.175.269
4. Depreciation	124	34.312.381	9.648.264	36.803.071	9.217.891
5. Other costs	125	10.135.686	2.979.228	8.227.232	1.763.306
6. Impairment (127+128)	126	0	0	0	0
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short - term assets (financial assets excluded)	128				
7. Provisions	129				
8. Other operating costs	130	35.045.480	14.636.553	20.081.610	2.750.476
III. FINANCIAL INCOME (132 to 136)	131	4.647.860	1.852.985	13.554.162	4.151.617
1. Interest income, foreign exchange gains, dividends and similar income from related	132	12.246	6.679	744.382	288.600
2. Interest income, foreign exchange gains, dividends and similar income from non -	133	4.635.614	1.846.306	12.809.780	3.918.321
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135				
5. Other financial income	136				-55.304
IV. FINANCIAL EXPENSES (138 do 141)	137	18.345.754	4.038.732	30.592.623	6.614.081
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138	288.503	7.161	260.164	0
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139	17.469.031	3.907.853	26.023.319	6.414.080
3. Unrealized losses (expenses) on financial assets	140			3.950.000	200.000
4. Other financial expenses	141	588.220	123.718	359.140	1
V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142				
VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143				
VII. EXTRAORDINARY - OTHER INCOME	144				
VIII. EXTRAORDINARY - OTHER EXPENSES	145				
IX. TOTAL INCOME (111+131+142 + 144)	146	877.302.436	292.931.997	1.104.186.181	570.516.637
X. TOTAL EXPENSES (114+137+143 + 145)	147	754.742.215	208.483.119	965.582.283	524.379.369
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	122.560.221	84.448.878	138.603.898	46.137.268
1. Profit before taxation (146-147)	149	122.560.221	84.448.878	138.603.898	46.137.268
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151				
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	122.560.221	84.448.878	138.603.898	46.137.268
1. Profit for the period (149-151)	153	122.560.221	84.448.878	138.603.898	46.137.268
2. Loss for the period (151-148)	154	0	0	0	0
APPENDIX to P&L account (to be filled in by entrepreneur that prepares consolidated financial report)					
XIV. PROFIT OR LOSS FOR THE PERIOD					
1. Attributed to equity holders of parent company	155				
2. Attributed to minority interest	156				
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	122.560.221	84.448.878	138.603.898	46.137.268
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	3.020.600	755.150	2.503.997	625.999
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long - term tangible and intangible assets	160	3.020.600	755.150	2.503.997	625.999
3. Profit or loss from reevaluation of financial assets available for sale	161				
4. Gains or losses on efficient cash flow hedging	162				
5. Gains or losses on efficient hedge of a net investment in foreign countries	163				
6. Share in other comprehensive income / loss of associated companies	164				
7. Actuarial gains / losses on defined benefit plans	165				
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166				
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167	3.020.600	755.150	2.503.997	625.999
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	125.580.821	85.204.028	141.107.895	46.763.267
APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report)					
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD					
1. Attributed to equity holders of parent company	169				
2. Attributed to minority interest	170				

STATEMENT OF CASH FLOWS - INDIRECT METHOD

for the period 1.1.2012 do 31.12.2012

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	122.560.221	138.603.898
2. Depreciation	002	34.312.381	36.803.071
3. Increase in short term liabilities	003	118.979.735	121.754.587
4. Decrease in short term receivables	004	22.717.659	
5. Decrease in inventories	005		
6. Other increase in cash flow	006		1.593.569
I. Total increase in cash flow from operating activities (001 to 006)	007	298.569.996	298.755.125
1. Decrease in short term liabilities	008		
2. Increase in short term receivables	009		80.894.277
3. Increase in inventories	010	32.408.919	35.152.074
4. Other decrease in cash flow	011	24.929.446	66.328.880
II. Total decrease in cash flow from operating activities (008 to 011)	012	57.338.365	182.375.231
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	241.231.631	116.379.894
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014		
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	1.530.367	12.475.539
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	1.593.876	2.442.364
4. Dividend receipts	018		191.079
5. Other cash inflows from investing activities	019	41.924	23.154.689
III. Total cash inflows from investing activities (015 to 019)	020	3.166.167	38.263.671
1. Cash outflow for purchase of long-term tangible and intangible assets	021	31.754.969	18.561.331
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023	65.611.568	148.692.208
IV. Total cash outflow for investing activities (021 do 023)	024	97.366.537	167.253.539
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025		
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	94.200.370	128.989.868
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflow from issuing property and debt financial instruments	027		
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	230.854.714	198.584.123
3. Other proceeds from financial activities	029	1.194.232	308.815.871
V. Total cash inflows from financial activities (027 to 029)	030	232.048.946	507.399.994
1. Cash outflow for repayment of credit principal and bonds	031	318.196.219	231.481.600
2. Cash outflow for dividends paid	032	49.556.935	27.733.340
3. Cash outflow for financial lease	033	7.417.850	8.635.447
4. Cash outflow for purchase of treasury shares	034	26.106.522	
5. Other cash outflow for financial activities	035	1.045.802	249.144.722
VI. Total cash outflow for financial activities (031 to 035)	036	402.323.328	516.995.109
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037		
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	170.274.382	9.595.115
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039		
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	23.243.121	22.205.089
Cash and cash equivalents at the beginning of the period	041	49.916.889	26.673.768
Increase of cash and cash equivalents	042	0	
Decrease of cash and cash equivalents	043	23.243.121	22.205.089
Cash and cash equivalents at the end of the period	044	26.673.768	4.468.679

STATEMENT OF CHANGES IN EQUITY
for the period **1.1.2012** do **31.12.2012**

Item 1	AOP code 2	Last year 3	Current year 4
1. Subscribed capital	001	249.600.060	249.600.060
2. Capital reserves	002	9.064.213	10.368.101
3. Reserves from profit	003	19.389.313	56.346.673
4. Retained earnings or accumulated loss	004	130.952.109	226.526.538
5. Profit or loss for the current year	005	122.560.221	138.603.898
6. Revaluation of long - term tangible assets	006	4.473.838	3.726.291
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008	-3.599.500	
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 do 009)	010	532.440.254	685.171.561
11. Currency gains and losses arising from net investement in foreign operations	011		
12. Current and deferred taxes (part)	012		
13. Cash flow hedging	013		
14. Changes in accounting policy	014		
15. Correction of significant errors in prior period	015		
16. Other changes of capital	016		
17. Total increase or decrease in capital (AOP 011 do 016)	017	0	0
17 a. Attributed to equity holders of parent company	018		
17 b. Attributed to minority interest	019		

Notes

THERE WERE NO ACCOUNTING POLICY CHANGES IN RELATION TO HTE ANNUAL FINANCIAL REPORT FOR YEAR 2011.